



BROWNES, Barbados – Rental Income (USD)

2-bed unit @ 575,000 USD

<u>Income</u>	
Rental (45% occupancy*)	40,530
<u>Expenses</u>	
Rental fee (12.5%)	5,066
Property mgt/ service	4,000
Land tax / insurance	2,750
NET RETURN ON INVESTMENT	28,714 (5%)
Capital growth (8%)	46,000
Total appreciated amount	74,714
<u>Return on investment</u>	13%

* Assumptions

45% occupancy level is a conservative figure based on many hotel/condominium occupancy levels on the South coast being in excess of 60%. This equates to 15 weeks in high season ie December to May @ \$290 USD / night and 10 weeks in low /mid season i.e. June-November @ \$180 USD. This allows for 29 weeks for owner use/additional rentals.

For comparative purposes property value increases in Barbados have been generalized at 8-10% for inland property and 15% for beachfront. There are many examples of much higher increases..

These figures have been presented purely for illustration purposes. All illustrations make certain assumptions and it is the quality of these assumptions that determines the integrity of the analysis. We would expect prospective purchasers to check our figures and to seek advice if these assumptions are being used as the basis of any investment decision.